

RECORDATION NO. 19494-K FILED

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036

JUL 21 '05 3-4 6 PM

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

(202) 393-2266
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July 21, 2005

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Lease Termination, Release of Lien and Bill of Sale, dated as of July 1, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Commission under Recordation Numbers 19494 and 19495.

The names and addresses of the parties to the enclosed document are:

Owner Trustee/
Lessor:

Wells Fargo Bank Northwest, N.A.
(successor to First Security Bank
of Utah)
79 South Main Street
Salt Lake City, UT 84111

Indenture
Trustee:

BNY Midwest Trust Company
(successor in interest to Harris Trust
and Savings Bank)
2 North LaSalle Street
Suite 1020
Chicago, IL 60602

Mr. Vernon A. Williams
July 1, 2005
Page Two

Lessee: Union Pacific Railroad Company
1416 Dodge Street
Omaha, NE 68179

A description of the railroad equipment covered by the enclosed document
is:

Four railcars: UP 89364, UP 89909, UP 89941 and CNW 520014

A short summary of the document to appear in the index follows:

Lease Termination, Release of Lien and Bill Sale

Also enclosed is a check in the amount of \$33.00 payable to the order
of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO.

19494 K FILED

JUL 21 '05

3-4 6 PM

SURFACE TRANSPORTATION BOARD

LEASE TERMINATION,
RELEASE OF LIEN
AND
BILL OF SALE

Dated as of July 1, 2005

Among

UNION PACIFIC RAILROAD COMPANY,

as Lessee

WELLS FARGO BANK NORTHWEST, N.A.,

not in its individual capacity except as otherwise expressly provided,
but solely as Owner Trustee/Lessor

and

BNY MIDWEST TRUST COMPANY,

as Indenture Trustee

THIS AGREEMENT SHALL BE FILED WITH THE SURFACE TRANSPORTATION BOARD AND DEPOSITED IN THE OFFICE OF THE REGISTRAR GENERAL OF CANADA AND, UPON SUCH FILING OR DEPOSIT, EACH OF THE DOCUMENTS DESCRIBED ON EXHIBIT B ATTACHED HERETO, AND THE INTERESTS OF THE PARTIES EVIDENCED THEREBY, SHALL BE TERMINATED OR RELEASED, AS THE CASE MAY BE, WITH RESPECT TO THE TERMINATED EQUIPMENT DESCRIBED ON EXHIBIT A ATTACHED HERETO.

THIS LEASE TERMINATION, RELEASE OF LIEN AND BILL OF SALE (this "Agreement"), dated as of July 1, 2005, among UNION PACIFIC RAILROAD COMPANY, a Delaware corporation (the "Lessee"), WELLS FARGO BANK NORTHWEST, N.A. (successor to First Security Bank of Utah, National Association), not in its individual capacity except as otherwise expressly provided, but solely as the Owner Trustee (the "Owner Trustee" or "Lessor") and BNY MIDWEST TRUST COMPANY (successor to Harris Trust and Savings Bank), an Illinois trust company, as Indenture Trustee (the "Indenture Trustee").

WITNESSETH

WHEREAS, the Lessee, the Lessor, and Indenture Trustee have, with the other parties thereto, heretofore entered into a Participation Agreement, the Lessor and the Lessee have heretofore entered into a Lease Agreement and the Indenture Trustee and the Owner Trustee have heretofore entered into an Indenture and Security Agreement, each dated as of June 15, 1995 (such documents referred to herein as the "Participation Agreement," the "Lease," and the "Indenture," respectively). (Capitalized terms used herein without definition shall have the respective meanings set forth in the Participation Agreement); and

WHEREAS, three (3) Covered Hoppers and one (1) Boxcar have suffered an Event of Loss and the Lessee has elected not to replace such units of equipment and shall pay the Stipulated Loss Value and all other amounts required to be paid with respect to such units of equipment under the Lease; and

WHEREAS, a pro rata portion of each applicable Equipment Trust Certificate for such units of equipment suffering an Event of Loss has been redeemed in accordance with the provisions of the agreements described above; and

WHEREAS, the Indenture provides for the transfer of all of the Indenture Trustee's right, title and interest in and to the equipment suffering an Event of Loss to the Owner Trustee and the release of such units of equipment from the Lien of the Indenture, and the Lease provides for the termination of the Lease with respect to such units of equipment and the transfer of the Lessor's right, title and interest in and to such units of equipment to the Lessee, in each case if the Lessee has paid the Stipulated Loss Value and all other amounts payable applicable to such units of equipment and needed to effect a partial redemption of the Equipment Trust Certificate related thereto.

NOW THEREFORE, in consideration of the premises and for good and sufficient consideration, the parties hereto hereby agree as follows:

1. The Lien of the Indenture with respect to the equipment listed on Exhibit A attached hereto and incorporated herein by this reference (the "Terminated Equipment") is hereby released and canceled, and the Indenture Trustee does hereby grant, bargain, sell, transfer and convey unto the Owner Trustee all of its right, title and interest in and to the Terminated Equipment, free and clear of all liens, security interests and other encumbrances created in or retained by it under the Indenture, to have and to hold all and singular the Terminated Equipment unto the Owner Trustee, its successors and assigns forever.

2. The Lease is hereby terminated and canceled with respect to the Terminated Equipment, and the Lessor does hereby grant, bargain, sell, transfer and convey unto the Lessee, all of its right, title and interest in and to the Terminated Equipment, "as is, where is," free and clear of all right, title and interest of Lessor, or any Affiliate thereof, and Lessor's Liens, to have and to hold all and singular the Terminated Equipment unto the Lessee, its successors and assigns forever.

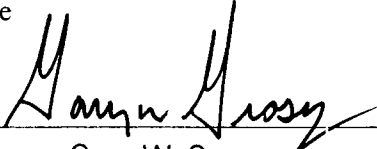
3. Except as amended hereby, the Lease and the Indenture are hereby confirmed and ratified and shall continue in full force and effect.

4. This document may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

5. This Agreement shall be filed with the Surface Transportation Board and deposited in the Office of the Registrar General of Canada and, upon such filing or deposit, each of the documents described on Exhibit B attached hereto, and the interests of the parties evidenced thereby, shall be terminated or released, as the case may be, with respect to the Terminated Equipment.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its officers thereunto duly authorized, all as of the date first above written.

UNION PACIFIC RAILROAD COMPANY,
as Lessee

By: 
Name: Gary W. Grosz
Title: Assistant Treasurer

WELLS FARGO BANK NORTHWEST, N.A.,
not in its individual capacity except as otherwise expressly
provided, but solely as Owner Trustee, as the Owner
Trustee and the Lessor

By: 
Name: Brandon Mills
Title: Assistant Vice President

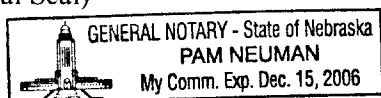
BNY MIDWEST TRUST COMPANY,
as Indenture Trustee

By: _____
Name: _____
Title: _____

State of Nebraska)
) ss
County of Douglas)

On this 19th day of July, 2005, before me, a notary public, personally appeared Gary W. Brosz, to me personally known, who being by me duly sworn says that he is the Asst. Treasurer of UNION PACIFIC RAILROAD COMPANY and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)



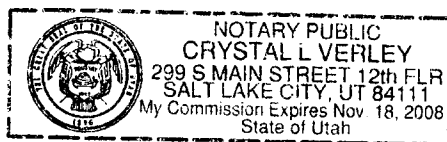
Pam Neuman
Notary Public

My Commission Expires: 12-15-06

State of **UTAH**)
) ss
County of **SALT LAKE**

On this _____ day of _____, 2005, before me, a notary public, personally appeared Brandon Mills, to me personally known, who being by me duly sworn says that he or she is the Assistant Vice President of WELLS FARGO BANK NORTHWEST, N.A. and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he or she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)



Crystal L. Verley
Notary Public

My Commission Expires _____

State of)
) ss
County of)

On this _____ day of _____, 2005, before me, a notary public, personally appeared _____, to me personally known, who being by me duly sworn says that he or she is the _____ of BNY MIDWEST TRUST COMPANY and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he or she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

Notary Public

My Commission Expires _____

4. This document may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

5. This Agreement shall be filed with the Surface Transportation Board and deposited in the Office of the Registrar General of Canada and, upon such filing or deposit, each of the documents described on Exhibit B attached hereto, and the interests of the parties evidenced thereby, shall be terminated or released, as the case may be, with respect to the Terminated Equipment.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its officers thereunto duly authorized, all as of the date first above written.

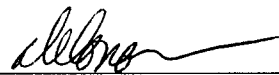
UNION PACIFIC RAILROAD COMPANY,
as Lessee

By: _____
Name: _____
Title: _____

WELLS FARGO BANK NORTHWEST, N.A.,
not in its individual capacity except as otherwise expressly
provided, but solely as Owner Trustee, as the Owner
Trustee and the Lessor

By: _____
Name: _____
Title: _____

BNY MIDWEST TRUST COMPANY,
as Indenture Trustee

By:  _____
Name: **D. G. DONOVAN** _____
Title: **VICE PRESIDENT** _____

State of Nebraska)
)
County of Douglas) ss

On this _____ day of _____, 2005, before me, a notary public, personally appeared _____, to me personally known, who being by me duly sworn says that he is the _____ of UNION PACIFIC RAILROAD COMPANY and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

Notary Public

My Commission Expires:

State of)
)
County of) ss

On this _____ day of _____, 2005, before me, a notary public, personally appeared _____, to me personally known, who being by me duly sworn says that he or she is the _____ of WELLS FARGO BANK NORTHWEST, N.A. and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he or she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

Notary Public

My Commission Expires

State of Illinois)
)
County of Cook) ss

On this 14th day of July, 2005, before me, a notary public, personally appeared D. G Donovan, to me personally known, who being by me duly sworn says that he or she is the Vice President of BNY MIDWEST TRUST COMPANY and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he or she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

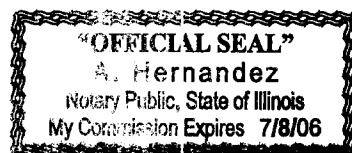
(Notarial Seal)

A. Hernandez

Notary Public

My Commission Expires

7/8/06



SCHEDULE OF TERMINATED EQUIPMENT

<u>Description</u>	<u>Quantity</u>	<u>Road Number</u>
CoveredHopper	1	UP 89364
Covered Hopper-	1	UP 89909
Covered Hopper	1	UP 89941
Boxcar	1	CNW 520014

ORIGINAL SURFACE TRANSPORTATION BOARD FILINGS

	<u>Description</u>	<u>Date Filed</u>	<u>Recordation Number</u>
(1)	Memorandum of Lease Agreement, dated June 15, 1995	June 28, 1995	19494
(2)	Memorandum of Indenture and Security Agreement, dated June 15, 1995	June 28, 1995	19495
(3)	Memorandum of Lease Agreement, dated June 15, 1995	June 28, 1995	19494-A
(4)	Memorandum of Lease Supplement, dated September 15, 1995	September 27, 1995	19494-B
(5)	Memorandum of Lease Assignment Supplement, dated September 15, 1995	September 27, 1995	19494-C
(6)	Memorandum of Indenture Supplement, dated September 15, 1995	September 27, 1995	19495-A
(7)	Memorandum of Indenture Supplement, dated November 15, 1995	December 1, 1995	19495-B
(8)	Memorandum of Lease Supplement, dated November 15, 1995	December 1, 1995	19494-D
(9)	Memorandum of Lease Assignment Supplement, dated November 15, 1995	December 1, 1995	19494-E
(10)	Amended and Restated Memorandum of Lease Agreement, dated June 15, 1995	March 14, 1996	19494-H
(11)	Amended and Restated Memorandum of Lease Assignment, dated June 15, 1995	March 14, 1996	19494-I
(12)	Amended and Restated Memorandum of Indenture and Security Agreement, dated June 15, 1995	March 14, 1996	19495-D
(13)	Memorandum of Lease Supplement, dated February 1, 1996	February 12, 1996	19494-F
(14)	Memorandum of Lease Assignment Supplement, dated February 1, 1996	February 12, 1996	19494-G

(15) Memorandum of Indenture
Supplement, dated February 1, 1996

February 12, 1996

19495-C

ORIGINAL REGISTRAR GENERAL OF CANADA FILINGS

	<u>Description</u>	<u>Date Filed</u>
(1)	Memorandum of Lease Agreement, dated June 15, 1995	June 28, 1995
(2)	Memorandum of Indenture and Security Agreement, dated June 15, 1995	June 28, 1995
(3)	Memorandum of Lease Assignment, dated June 15, 1995	June 23, 1995
(4)	Memorandum of Lease and Indenture Supplement, dated September 15, 1995	September 28, 1995
(5)	Memorandum of Indenture Supplement, dated November 15, 1995	December 5, 1995
(6)	Memorandum of Lease Supplement, dated November 15, 1995	December 5, 1995
(7)	Memorandum of Lease Assignment Supplement, dated November 15, 1995	December 5, 1995
(8)	Memorandum of Lease and Indenture Supplement, dated February 1, 1996	February 13, 1996